

Message Text

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PAGE 01 STATE 066228
ORIGIN TRSE-00

INFO OCT-01 NEA-10 EB-08 ISO-00 MMO-01 SIG-01 PCH-04
AF-08 ARA-06 EA-07 EUR-12 AGRE-00 CEA-01 CIAE-00
COME-00 DODE-00 FRB-03 H-01 INR-07 INT-05 L-03
LAB-04 NSAE-00 NSC-05 PA-01 AID-05 SS-15 STR-04
ITC-01 USIA-06 PRS-01 SP-02 OMB-01 FEA-01 /124 R

DRAFTED BY TREAS/OASIA: B NEWMAN
APPROVED BY EB/IFD/OMA: C C CUNDIFF
TREAS: L WIDMAN
EUR/RPE: R GELBARD
AF/EPS: R DUNCAN
EA/EP: R IMUS
ARA/ECP: J O'MAHONY
NEA/RA: D MORAN
AF/EX: E G KRYZA

-----260620Z 103545 /10

R 242357Z MAR 77
FM SECSTATE WASHDC
TO ALL DIPLOMATIC POSTS
AMEMBASSY BEIRUT BY POUCH
USINT BAGHDAD BY POUCH

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E.O. 11652: N/A

TAGS: EFIN

SUBJECT: STATUS OF RATIFICATION OF AMENDED IMF ARTICLES
OF AGREEMENT AND QUOTA INCREASES

1. THE PROPOSED SECOND AMENDMENT OF THE IMF ARTICLES OF
AGREEMENT WAS APPROVED BY THE FUND BOARD OF GOVERNORS ON
APRIL 30, 1976 (RESOLUTION 31-4), BUT WILL NOT TAKE EFFECT
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PAGE 02 STATE 066228

UNTIL AT LEAST THREE-FIFTHS OF THE MEMBERS HAVING 80 PER-
CENT OF THE TOTAL VOTING POWER HAVE ACCEPTED IT AND DE-
POSITED THEIR INSTRUMENTS OF RATIFICATION WITH THE IMF.
SIMILARLY, THE GOVERNORS ON MARCH 22, 1976 APPROVED A
RESOLUTION (NO. 31-2) PROPOSING AN INCREASE IN IMF QUOTAS.
THE QUOTA INCREASE, WHICH WOULD RAISE TOTAL QUOTAS BY ABOUT
SDR 10 BILLION TO SDR 39 BILLION IF ACCEPTED BY ALL MEM-

BERS, WILL NOT TAKE EFFECT UNTIL THE AMENDMENT OF THE ARTICLES ENTERS INTO FORCE, WITH THE INCREASE IN INDIVIDUAL QUOTAS OCCURRING ONLY AFTER THE MEMBER NOTIFIES THE FUND THAT IT CONSENTS TO THE INCREASE IN ITS QUOTA AND PAYS THE ADDITIONAL SUBSCRIPTION.

2. ACCORDING TO THE IMF, AS OF MARCH 23, 1977, THE PROPOSED AMENDMENT HAD BEEN ACCEPTED BY THE FOLLOWING 20 COUNTRIES ACCOUNTING FOR 30.34 PERCENT OF THE TOTAL VOTING POWER.

BAHAMAS JAPAN
BAHRAIN JORDAN
BANGLADESH KOREA
BARBADOS MAURITIUS
BOLIVIA NEW ZEALAND
BURMA PHILIPPINES
CHAD SAUDI ARABIA
EGYPT SENEGAL
FIJI UNITED STATES
INDONESIA JAMAICA

AS OF THAT DATE ONLY THREE COUNTRIES -- THE U.S., BOLIVIA AND SAUDI ARABIA -- HAD FORMALLY CONSENTED TO THE INCREASE IN THEIR QUOTAS.

3. ACTION REQUESTED: IN THOSE IMF MEMBER COUNTRIES WHICH HAVE NOT YET ACTED, POSTS ARE REQUESTED TO INFORMALLY MAKE LIMITED OFFICIAL USE

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PAGE 03 STATE 066228

INQUIRIES AND REPORT ON THE CURRENT STATUS AND OUTLOOK FOR ACCEPTANCE OF THE AMENDMENT AND CONSENT TO THE QUOTA INCREASE. WE WOULD BE INTERESTED IN APPRAISALS OF GOVERNMENT PLANS AND PROSPECTIVE TIME TABLE. WE WOULD ALSO APPRECIATE CONTINUING UPDATES FROM POSTS ON FURTHER PROGRESSTOWARDS APPROVAL. IF OPPORTUNITY ARISES, YOU MAY INDICATE THE CONTINUING INTEREST OF THE UNITED STATES IN EARLY RATIFICATION OF THE AMENDMENTS AND THE QUOTA INCREASE BUT SHOULD AVOID GIVING IMPRESSION THAT WE ARE PRESSING ON THIS MATTER.

4. FOR PARIS AND THE HAGUE: IN LIGHT OF RECENT CONTACTS WITH SENIOR OFFICIALS FROM YOUR COUNTRIES, WE ARE FULLY APPRISED OF CURRENT SITUATION IN FRANCE AND THE NETHERLANDS. YOU THEREFORE NEEDNOT APPROACH HOST GOVERNMENT AT THE PRESENT TIME BUT WE WOULD STILL APPRECIATE RECEIVING UPDATES.

5. FOR VIENTIANE: NO ACTION NECESSARY UNLESS YOU THINK

APPROPRIATE.

VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: VOTING, REPORTS, DRAWING RIGHTS AGREEMENTS, AMENDMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 24-Mar-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE066228
Document Source: CORE
Document Unique ID: 00
Drafter: B NEWMAN
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770104-0236
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770324/aaaaauyo.tel
Line Count: 118
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 2f9b61b2-c288-dd11-92da-001cc4696bcc
Office: ORIGIN TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 22-Nov-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3003471
Secure: OPEN
Status: NATIVE
Subject: STATUS OF RATIFICATION OF AMENDED IMF ARTICLES OF AGREEMENT AND QUOTA INCREASES
TAGS: EFIN, IMF
To: ALL POSTS BEIRUT MULTIPLE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/2f9b61b2-c288-dd11-92da-001cc4696bcc
Review Markings:
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22 May 2009
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